

**BIC INNOVATION LTD**

**Company Registration Number:  
05092027 (England and Wales)**

**Abbreviated (Unaudited) Accounts**

**Period of accounts**

**Start date: 01st October 2011**

**End date: 30th September 2012**

SUBMITTED

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# **BIC INNOVATION LTD**

## **Company Information for the Period Ended 30th September 2012**

**Director:**

Dafydd Glyn Davies  
Huw Geraint Watkins  
Christopher Price-Jones  
Alun Watkin Lewis  
William Herbert Norris

**Company secretary:**

Alun Watkin Lewis

**Registered office:**

Unit 1b Llys Onnen Ffordd Y Llyn  
Parc Menai  
Bangor  
Gwynedd  
LL57 4DF

**Company Registration Number:**

05092027 (England and Wales)

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# BIC INNOVATION LTD

## Abbreviated Balance sheet As at 30th September 2012

	Notes	2012 £	2011 £
<b>Fixed assets</b>			
Intangible assets:	6	2,500	2,500
Tangible assets:	7	2,914	7,407
<b>Total fixed assets:</b>		<u>5,414</u>	<u>9,907</u>
<b>Current assets</b>			
Debtors:	8	215,279	169,391
Cash at bank and in hand:		43,453	41,055
<b>Total current assets:</b>		<u>258,732</u>	<u>210,446</u>
<b>Creditors</b>			
Creditors: amounts falling due within one year	9	155,046	123,419
<b>Net current assets (liabilities):</b>		<u>103,686</u>	<u>87,027</u>
<b>Total assets less current liabilities:</b>		109,100	96,934
<b>Provision for liabilities:</b>	10	281	1,137
<b>Total net assets (liabilities):</b>		<u>108,819</u>	<u>95,797</u>

The notes form part of these financial statements

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# BIC INNOVATION LTD

## Abbreviated Balance sheet As at 30th September 2012 continued

	Notes	2012 £	2011 £
<b>Capital and reserves</b>			
Called up share capital:	11	<b>12,626</b>	12,626
Revaluation reserve:		<b>19,374</b>	19,374
Profit and Loss account:		<b>76,819</b>	63,797
<b>Total shareholders funds:</b>		<b><u>108,819</u></b>	<b><u>95,797</u></b>

For the year ending 30 September 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

The financial statements were approved by the Board of Directors on 13 December 2012

### SIGNED ON BEHALF OF THE BOARD BY:

Name: Dafydd Glyn Davies  
Status: Director

The notes form part of these financial statements

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# **BIC INNOVATION LTD**

## **Notes to the Abbreviated Accounts for the Period Ended 30th September 2012**

### **1. Accounting policies**

#### **Basis of measurement and preparation of accounts**

Accounting convention The financial statements have been prepared under the historic cost convention, the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

#### **Turnover policy**

Turnover represents the value of work carried out in respect of services provided to customers, excluding Value Added Tax.

#### **Tangible fixed assets depreciation policy**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life at the following rate. Office equipment 25% on cost

#### **Other accounting policies**

Deferred taxation Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse. Cash flow statement The company has taken advantage of the exemption under Financial Reporting Standard 1 from preparing a Cash Flow Statement on the grounds that it is a small company. Operating leases Rentals paid under operating leases are charged to the profit and loss account as incurred. Pensions The company operates a defined contribution pension scheme. Contributions payable for the period are charged in the profit and loss account.

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# BIC INNOVATION LTD

## Notes to the Abbreviated Accounts for the Period Ended 30th September 2012

### 6. Intangible assets

	Total
<b>Cost</b>	£
At 01st October 2011:	2,500
	<u>2,500</u>
<b>Amortisation</b>	£
At 01st October 2011:	0
At 30th September 2012:	<u>0</u>
<b>Net book value</b>	£
At 30th September 2012:	<u>2,500</u>
At 30th September 2011:	<u>2,500</u>

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# BIC INNOVATION LTD

## Notes to the Abbreviated Accounts for the Period Ended 30th September 2012

### 7. Tangible assets

	Total
<b>Cost</b>	<b>£</b>
At 01st October 2011:	26,153
Additions:	475
At 30th September 2012:	26,628
<b>Depreciation</b>	
At 01st October 2011:	18,746
Charge for year:	4,968
At 30th September 2012:	23,714
<b>Net book value</b>	
At 30th September 2012:	2,914
At 30th September 2011:	7,407

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# BIC INNOVATION LTD

## Notes to the Abbreviated Accounts for the Period Ended 30th September 2012

### 8. Debtors

	2012 £	2011 £
Trade debtors:	212,779	144,810
Other debtors:	2,500	2,500
Prepayments and accrued income:	-	22,081
<b>Total:</b>	<b><u>215,279</u></b>	<b><u>169,391</u></b>

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# **BIC INNOVATION LTD**

## **Notes to the Abbreviated Accounts for the Period Ended 30th September 2012**

### **9. Creditors: amounts falling due within one year**

Creditors due within 1 year

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# BIC INNOVATION LTD

## Notes to the Abbreviated Accounts for the Period Ended 30th September 2012

### 11. Called up share capital

Allotted, called up and paid

Previous period			2011
Class	Number of shares	Nominal value per share	Total
Ordinary shares:	12,626	1.00	12,626
Preference shares:	0	0.00	0
Total share capital:			<u>12,626</u>
Current period			2012
Class	Number of shares	Nominal value per share	Total
Ordinary shares:	12,626	1.00	12,626
Preference shares:	0	0.00	0
Total share capital:			<u>12,626</u>

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# **BIC INNOVATION LTD**

## **Notes to the Abbreviated Accounts for the Period Ended 30th September 2012**

### **14. Related party disclosures**

Name of the ultimate controlling party during the period:	Directors
Name of related party:	Growth Accountancy Limited
Relationship:	Associated company
Description of the transaction:	Sales to Growth Accountancy Limited

Transactions with Growth Accountancy Limited – associated company. The company has provided services, charged at what is considered to be normal commercial terms, valued at £15,262. The amount owing on normal trading terms as at 30 September (including vat) was £0. The company has loaned £2,500 by way of interest free loan repayable on demand which is disclosed as other debtors.

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